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Form **990-T**

Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

For calendar year 2011 or other tax year beginning 10/01/11, and ending 09/30/12. See separate instructions.

OMB No 1545-0687

2011

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service

Check box if address changed

B Exempt under section

501(c)(3) 220(e)

408(e) 530(a)

408A 529(a)

C Book value of all assets at end of year **71,955**

Name of organization (Check box if name changed and see instructions)
Kiwanis Club of Victoria Texas Foundation

Number, street, and room or suite no. If a P O box, see instructions
106 Nottingham

City or town, state, and ZIP code
Victoria TX 77904-1710

F Group exemption number (See instructions) ▶

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

D Employer identification number (Employees' trust, see instructions)
74-2824280

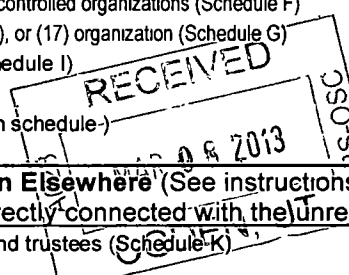
E Unrelated business activity codes (See instructions)
713990

H Describe the organization's primary unrelated business activity ▶

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **David Wearden** Telephone number ▶ **361-575-4384**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 905,717			
b	Less returns and allowances			
c	Balance ▶	905,717		
2	Cost of goods sold (Schedule A, line 7)	690,060		
3	Gross profit Subtract line 2 from line 1c	215,657		215,657
4a	Capital gain net income (attach Schedule D)			
4b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
4c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach statement)			
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions, attach schedule-)			
13	Total. Combine lines 3 through 12	215,657		215,657



Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)			
15	Salaries and wages			52,009
16	Repairs and maintenance			
17	Bad debts			
18	Interest (attach schedule)			
19	Taxes and licenses			2,672
20	Charitable contributions (See instructions for limitation rules)			2,484
21	Depreciation (attach Form 4562)	21		
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		0
23	Depletion			
24	Contributions to deferred compensation plans			
25	Employee benefit programs			
26	Excess exempt expenses (Schedule I)			
27	Excess readership costs (Schedule J)			
28	Other deductions (attach schedule) See Statement 1			136,136
29	Total deductions. Add lines 14 through 28			193,301
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13			22,356
31	Net operating loss deduction (limited to the amount on line 30)			
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30			22,356
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)			1,000
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32			21,356

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178

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and		
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____		
b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____		
c Income tax on the amount on line 34	▶ 35c	3,203
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	▶ 36	
37 Proxy tax. See instructions	▶ 37	
38 Alternative minimum tax	▶ 38	
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies	▶ 39	3,203

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	40a	
b Other credits (see instructions)	40b	
c General business credit. Attach Form 3800 (see instructions)	40c	
d Credit for prior year minimum tax (attach Form 8801 or 8827)	40d	
e Total credits. Add lines 40a through 40d	40e	
41 Subtract line 40e from line 39	41	3,203
42 Other taxes. Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other	42	
43 Total tax. Add lines 41 and 42	43	3,203
44a Payments. A 2010 overpayment credited to 2011	44a	
b 2011 estimated tax payments	44b	
c Tax deposited with Form 8868	44c	
d Foreign organizations. Tax paid or withheld at source (see instructions)	44d	
e Backup withholding (see instructions)	44e	
f Credit for small employer health insurance premiums (Attach Form 8941)	44f	
g Other credits and payments <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total ▶	44g	
45 Total payments. Add lines 44a through 44g	45	
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/>	46	74
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed	47	3,277
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid	48	
49 Enter the amount of line 48 you want credited to 2012 estimated tax ▶ Refunded ▶	49	

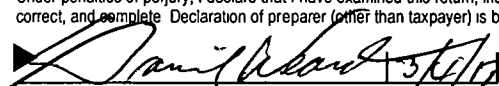
Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ▶	Yes	No
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year ▶		

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ▶ Cost Method

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	690,060
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional sec 263A costs (attach sch)	4a				X
b Other costs (attach schedule) Stmt 2	4b	690,060			
5 Total. Add lines 1 through 4b	5	690,060			

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  **Treasurer**

Signature of officer _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name **Mark L. Westerman, CPA** Date **02/24/13** Check if self-employed if PTIN

Preparer's signature **Mark L. Westerman, CPA**

Firm's name ▶ **Mark L. Westerman, CPA** Firm's EIN ▶ _____

Firm's address ▶ **106 Nottingham Dr Victoria, TX 77904-1710** Phone no **361-575-5627**

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions)

1. Description of property		2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)			
(1) N/A				
(2)				
(3)				
(4)				
Total		Total		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶				

Schedule E – Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)		
(1) N/A					
(2)					
(3)					
(4)					
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5			
(1)					
(2)					
(3)					
(4)					
				Enter here and on page 1, Part I, line 7, column (A) ▶	Enter here and on page 1, Part I, line 7, column (B) ▶

Totals ▶

Total dividends-received deductions included in column 8 ▶

Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross inc	6. Deductions directly connected with income in column 5
(1) N/A					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A) ▶	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) ▶

Totals ▶

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1) N/A				
(2)				
(3)				
(4)				
Totals	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).

Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) if a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1) N/A						
(2)						
(3)						
(4)						
Totals	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26

Schedule J – Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) if a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) N/A						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

(1) N/A						
(2)						
(3)						
(4)						
(5) Totals from Part I	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)						

Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			

Federal Statements**Statement 1 - Form 990-T, Part II, Line 28 - Other Deductions**

<u>Description</u>	<u>Amount</u>
Advertising	\$ 9,191
Occupancy	109,886
Accounting	16,953
OTHER EXPENSES	<u>106</u>
Total	\$ <u><u>136,136</u></u>

Federal Statements

Statement 2 - Form 990-T, Schedule A, Line 4b - Other Costs

<u>Description</u>	<u>Amount</u>
Event Bingo (Operations)	\$ 690,060
Total	<u>\$ 690,060</u>